ORD MOUNTAIN RESOURCES CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended August 31, 2019

(Expressed in Canadian Dollars)

(See Notice)

ORD MOUNTAIN RESOURCES CORP.

Notice

Notice of No Auditor Review of the Condensed Interim Consolidated Financial Statements

The accompanying unaudited condensed interim consolidated financial statements of Ord Mountain Resources Corp. ("the Company"), for the six months ended August 31, 2019, have been prepared by management and approved by the Audit Committee and Board of Directors of the Company and have been prepared in accordance with International Financial Reporting Standards.

The Company's independent auditors have not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of condensed interim consolidated financial statements by an entity's auditors.

ORD MOUNTAIN RESOURCES CORP.

(A Capital Pool Company)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian dollars)

(Unaudited - See Notice)

	Notes		August 31, 2019		February 28, 2019
ASSETS					
Current					
Cash and cash equivalents		$	8,412	$	12,359
Sales tax receivable			780		5,261
Total assets		$	9,192	$	17,620
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current					
Accounts payable	7, 10	$	57,924	$	47,014
Total liabilities			57,924		47,014
Shareholders' Equity					
Share capital	9		405,452		405,452
Contributed surplus			64,061		64,061
Deficit			(518,245)		(498,907)
Total shareholders' equity			(48,732)		(29,394)
Total liabilities and shareholders' equity		$	9,192	$	17,620

Nature of Operations and Going Concern (Note 1)

On behalf of the Board:

"Gong (Michael) Chen"	*"Steve Paquin"*
Gong (Michael) Chen	Steve Paquin
Director	Director

The accompanying notes are an integral part of these condensed financial statements.

ORD MOUNTAIN RESOURCES CORP.

(A Capital Pool Company)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)

(Expressed in Canadian dollars)

(Unaudited - See Notice)

	Three Months ended August 31, 2019	Three Months ended August 31, 2018	Six Months ended August 31, 2019	Six Months ended August 31, 2018
Expenses				
Accounting and audit	$ 8,025	$ 7,276	$ 9,630	$ 7,276
Administration	2,935	1,500	1,935	3,000
Bank service charges and interest	68	110	133	195
Filing fees	3,510	1,250	4,760	2,500
Legal fees	755	5,779	1,140	6,144
Meals and entertainment	9	17	9	17
Office supplies and office expenses	(70)	108	40	274
Transfer agents services	870	870	1,673	1,673
Travel expenses	18	38	18	38
Total Expenses	$ 16,120	$ 16,948	$ 19,338	$ 21,117
Net profit/(loss) and comprehensive profit/(loss) for the period	(16,120)	(16,948)	(19,338)	(21,117)
Deficit, beginning of the period	(502,125)	(481,244)	(498,907)	(477,075)
Deficit, end of the period	$ (518,245)	$ (498,192)	$ (518,245)	$ (498,192)
Basic and diluted loss per share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding	2,370,000	2,370,000	2,370,000	2,370,000

The accompanying notes are an integral part of these condensed financial statements.

ORD MOUNTAIN RESOURCES CORP.

(A Capital Pool Company)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian dollars)

(Unaudited - See Notice)

	Three Months ended August 31, 2019	Three Months ended August 31, 2018	Six Months ended August 31, 2019	Six Months ended August 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income/(loss) for the period	**$ (16,120)**	**$ (16,948)**	**$ (19,338)**	**$ (21,117)**
Changes in non-cash operating working capital:				
Sales tax receivable	**4,682**	**(690)**	**4,481**	**(793)**
Accounts payable and accrued liabilities	**10,252**	**6,081**	**10,910**	**(15,601)**
Net cash flows (used in) operating activities	**(1,186)**	**(11,557)**	**(3,947)**	**(37,511)**
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(1,186)**	**(11,557)**	**(3,947)**	**(37,511)**
Cash and cash equivalents, beginning of the period	**9,598**	**36,403**	**12,359**	**62,357**
Cash and cash equivalents, end of the period	**$ 8,412**	**$ 24,846**	**$ 8,412**	**$ 24,846**
Supplemental disclosure with respect to cash flow				
Interest paid in cash	$ -	$ -	$ -	$ -
Interest received in cash	$ -	$ -	$ -	$ -
Income tax paid in cash	**$ -**	**$ -**	**$ -**	**$ -**

The accompanying notes are an integral part of these condensed financial statements.

ORD MOUNTAIN RESOURCES CORP.

(A Capital Pool Company)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Expressed in Canadian dollars)

	Capital Stock		Contributed		Total Shareholders'
	Shares	Amount	Surplus	Deficit	Equity
Balance, February 28, 2018	**2,370,000**	**$ 405,452**	**$ 64,061**	**$ (477,075)**	**$ (7,562)**
Net loss for the period				(21,117)	(21,117)
Balance, August 31, 2018	**2,370,000**	**$ 405,452**	**$ 64,061**	**$ (498,192)**	**$ (28,679)**
Net loss for the period				(715)	(715)
Balance, February 28, 2019	**2,370,000**	**$ 405,452**	**$ 64,061**	**$ (498,907)**	**$ (29,394)**
Net loss for the period				(19,338)	(19,338)
Balance, August 31, 2019	**2,370,000**	**$ 405,452**	**$ 64,061**	**$ (518,245)**	**$ (48,732)**

The accompanying notes are an integral part of these condensed financial statements.

(Expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

The Company was incorporated on January 7, 2010 under the *Business Corporations Act* (British Columbia) and is a Capital Pool Company as defined by Policy 2.4 (the "CPC Policy") of the TSX Venture Exchange (the "Exchange"). The Company's prospectus, dated May 7, 2010 was filed and accepted by the Exchange and the British Columbia and Alberta Securities Commissions effective May 12, 2010 pursuant to the provisions of the British Columbia and Alberta Securities Acts. The common shares of the Company were listed on the Exchange effective at the opening of trading on Friday, May 28, 2010.

The Company was initially registered using the name of Silverland Capital Corp. On December 24, 2010, the Company changed its name from Silverland Capital Corp. to Sino Environ-Energy Tech Corp. and continued out of British Columbia and into Cayman Island as its corporate jurisdiction. On December 16, 2011, the Company changed its name from Environ-Energy Tech Corp. to Ord Mountain Resources Corp. The head office and principal address of the Company is located at 758 Riverside Drive, Unit 46, Port Coquitlam, British Columbia, Canada V3B 7V8.

The Company did not complete its Qualifying Transaction within the prescribed time frame and in accordance with the TSX Venture Exchange (the "Exchange") Policy 2.4., the Company's tier classification was changed from Tier 2 to NEX effective June 1, 2012.

The Company has not generated any sales revenues and has incurred accumulated losses of $518,245 since inception. In view of these conditions, the ability of the Company to continue as a going concern depends upon the injection of a successful project, achieving a profitable level of operations and also on the ability of the Company to obtain necessary financing to fund ongoing operations. The Company's ability to achieve these objectives cannot be determined at this time.

	August 31 2019	February 28 2019
Deficit	$ (518,245)	$ (498,907)
Working capital (deficiency)	$ (48,732)	$ (29,394)

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. The Company's continuing operations as intended are dependent upon the Company's ability to identify, evaluate and negotiate the acquisition of an interest in properties, assets or a business. Such an acquisition will be subject to regulatory approval and may be also subject to shareholder approval. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means. There is no assurance that the Company will be able to identify, obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. As such, there is material uncertainty related to these events and conditions that may cast significant doubt on the Company's ability to continue as a going concern.

2. STATEMENT OF COMPLIANCE

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard ("IFRS") issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34, Interim Financial Reporting. The condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended February 28, 2019, which have been prepared in accordance with IFRS as issued by the IASB.

These condensed interim consolidated financial statements have been prepared on a historical cost basis except for certain financial instruments which are measured at their fair value as explained in the accounting policies set out below. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting.

These condensed interim consolidated financial statements were authorized to issue by the audit committee and Board of Directors of the Company on October 24, 2019.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

Basis of consolidation

These consolidated financial statements incorporate the financial statements of the Company, and the entity controlled by the Company. The principal subsidiary of the Company, which are accounted for under the consolidation method is 1080199 B.C. Ltd.

- ***Subsidiaries***
  Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of a subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. Inter-company balances and transactions, and any unrealized income and expenses arising from inter-company transactions, are eliminated in preparing the consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of consolidated financial statements in conformity with IFRS requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and related disclosure.

Judgment is used mainly in determining how a balance or transaction should be recognized in the consolidated financial statements. Estimates and assumptions are used mainly in determining the measurement of recognized transactions and balances. Actual results may differ from these estimates.

Significant areas where management's estimates and judgment have been applied include:

- ***Going Concern***
  The Company's ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as, expectations of future events that are believed to be reasonable under the circumstances.

- ***Deferred taxes***
  Deferred tax assets are recognized for all deductible temporary differences, to the extent it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. In addition, the valuation of tax credits receivable requires management to make judgments on the amount and timing of recovery.

Functional and Presentation Currencies

The Canadian dollar is both the Company's functional currency and presentation currency.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, deposits in banks and highly liquid investments with an original maturity of three months or less when purchasing. There were no cash equivalents as at August 31, 2019 and February 28, 2019.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax expense is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences do not result in deferred tax assets or liabilities: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable income or loss; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Loss per Share

Loss per share is calculated using the weighted average number of common shares outstanding during the period. The Company uses the treasury stock method to calculate diluted earnings per share. Under this method, the dilutive effect on earnings per share is calculated presuming the exercise of outstanding options, warrants and similar instruments. It assumes that the proceeds of such exercise would be used to re-purchase common shares at the average market price during the period. However, the calculation of diluted loss per share excludes the effects of conversions or exercise of options and warrants if they would be anti-dilutive.

Comprehensive Loss

Comprehensive loss is the change in the Company's shareholders' equity that results from transactions and other events from other than the Company's shareholders and includes items that would not normally be included in net earnings, such as unrealized gains and losses on available-for-sale investments. Certain gains and losses are presented in other "comprehensive income" until it is considered appropriate to recognize into net earnings. The Company has no other comprehensive loss during the periods ended August 31, 2019 and 2018.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based Payments

The fair value of the options granted to directors and employees is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the options are earned. Share-based payments to non-employees are measured at the grant date by using the fair value of the goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, the fair value of the equity instruments issued are recorded at the date the goods or services are received. The offset to the recorded cost is to contributed surplus. Consideration received on the exercise of stock options is recorded as share capital and the related contributed surplus is transferred to share capital.

Financial Instruments

Financial Instruments - classification and measurement

Financial Asset

The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments of principal and interest ("SPPI"). Financial assets are initially measured at fair value and are subsequently measured at either (i) amortized cost; (ii) fair value through other comprehensive income, or (iii) at fair value through profit or loss.

- Amortized cost

Financial assets classified and measured at amortized cost are those assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are SPPI. Financial assets classified at amortized cost are measured using the effective interest method. The Company's cash and cash equivalents are classified in this category.

- Fair value through other comprehensive income ("FVTOCI")

Financial assets classified and measured at FVTOCI are those assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise to cash flows that are SPPI.

- Fair value through profit or loss ("FVTPL")

Financial assets classified and measured at FVTPL are those assets that do not meet the criteria to be classified at amortized cost or at FVTOCI.

Financial Liabilities
All financial liabilities are initially recognised at fair value plus or minus transactions costs that are directly attributable to issuing the financial liability. Financial liabilities are measured at amortised cost, unless they are required to be measured at FVTPL. The Company's accounts payable are measured at amortised cost.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Financial Instruments - Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to twelve month expected credit losses. The Company shall recognize in the Consolidated Statements of Operation and Comprehensive Loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Capital Disclosures

The Company manages its capital, consisting of shareholders' equity, in a manner consistent with the risk characteristics of the assets it holds. All sources of financing are analyzed by the management and approved by the board of directors.

The Company's objectives when managing capital are:

a) to safeguard the Company's ability to continue as a going concern;
b) to facilitate the completion of a corporate objectives.

The Company is meeting its objective of managing capital through its detailed review and performance of due diligence on all potential acquisitions, preparing short-term and long-term cash flow analysis to ensure an adequate amount of liquidity and monthly review of financial results. As disclosed previously, there are restrictions on the use of cash.

New Accounting Standards Adopted during the Year

The following amendment was adopted by the Company for the period ended August 31, 2019:

IFRS 9 Financial instruments

IFRS 9 Financial Instruments replaced IAS 39 Financial Instruments: Recognition and Measurement and all previous versions of IFRS 9. The Company adopted IFRS 9 using the modified retrospective approach where the cumulative impact of adoption will be recognized in retained earnings as of January 1, 2018 and comparatives will not be restated. The adoption of IFRS 9 did not have material impact to the Company's consolidated financial statements.

Consistent with IAS 39, financial liabilities under IFRS 9 are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

New Accounting Standards Adopted during the Year (continued)

IFRS 9 Financial instruments (continued)

The following table summarizes the classification of the Company's financial instruments under IAS 39 and IFRS 9:

	IAS 39 Classification	IFRS 9 Classification
Financial Assets		
Cash	FVTPL	Amortized cost
Financial Liabilities		
Accounts payable	Amortized cost	Amortized cost

There were no adjustments to the carrying amounts of financial instruments as a result of the change in classification from IAS39 to IFRS 9.

IFRS 9 uses an expected credit loss impairment model as opposed to an incurred credit loss model under IAS 39. The impairment model is applicable to financial assets measured at amortized cost where any expected future credit losses are provided for, irrespective of whether a loss event has occurred as at the reporting date. The adoption of the new expected credit loss impairment model had no impact on the carrying amounts of financial assets at amortized cost.

(Expressed in Canadian dollars)

4. QUALIFYING TRANSACTION

On June 22, 2016, the Company entered into a business combination agreement (the "Definitive Agreement") with Penta 5 Packaging Inc. ("Penta 5") and 1080199 B.C. Ltd., being a wholly owned subsidiary of the Company, ("Subco") whereby the Company has agreed to acquire all of the issued and outstanding shares of Penta 5 (the "Transaction"). The Company is a capital pool company ("CPC") and intends for the Transaction to constitute as a qualifying transaction under the TSX Venture Exchange (the "Exchange" or "TSX-V") Policy 2.4 – Capital Pool Companies. Upon successful completion of the Transaction, The Company is expected to be a Tier 2 industrial issuer. Under the terms of the Definitive Agreement, each shareholder of Penta 5 will receive one common share of the Company at a deemed price of USD $0.50 per share in exchange for each common share of Penta 5. The Transaction, if completed, will be structured as a three-cornered amalgamation whereby Penta 5 will amalgamate with Subco (the "Amalgamation").

Generally, each of the Company, Subco and Penta 5 agreed to bear its own respective professional fees and expenses incurred in connection with the Transaction. Cumulatively, Penta 5 has paid CAD $90,000 and US$15,000 as a non-refundable deposit to the Company's legal counsel in trust (the "Deposit"), which would be released to the Company in the event of the termination of the Definitive Agreement. In addition, in the event of the termination of the Definitive Agreement, Pental 5 agreed to be responsible for the payment of the fees and expenses of The Company's legal counsel incurred in connection with the Continuation, i.e. change of the Company's jurisdiction of incorporation from the Cayman Island to the province of British Columbia.

On January 3, 2018, the Company announced that it had sent a formal notice to Penta 5 Packaging Inc. ("Penta 5") to terminate the business combination agreement with Penta 5 as the completion of the transactions contemplated under the business combination agreement had not occurred by the completion deadline. The transactions contemplated under the business combination agreement with Penta 5 were intended to be the Company's Qualifying Transaction. As a result of business combination agreement termination, the Company recognized $89,250 as other income.

The Company is actively exploring other opportunities for the Company's new Qualifying Transaction.

5. FINANCIAL INSTRUMENTS

Set out below is a comparison by class of the carrying amounts of the Company's financial instruments that are carried in the Consolidated Statements of Financial Position:

	August 31, 2019 $	February 28, 2019 $
Financial Assets		
Amortized cost:		
Cash and cash equivalents	8,412	12,359
Financial Liabilities		
Amortized cost:		
Accounts payable	57,924	47,014

The carrying value of cash and cash equivalents and accounts payable approximates the fair value because of the short-term of these instruments.

6. FINANCIAL RISK MANAGEMENT

Credit risk

The Company is exposed to credit risk with respect to its cash and cash equivalents.

The Company's maximum exposure to credit risk is its cash and cash equivalents balance of $8,412 (February 28, 2019 - $12,359).

The Company manages credit risk with respect to its cash by maintaining deposits with a major Canadian financial institution; however, this exposes the Company's cash to concentration of credit risk as all amounts are held at a single institution. The restricted cash was held in trust by the Company's lawyers.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages its liquidity risk by forecasting cash flows from operations and anticipated investing and financing activities. The Company has cash and cash equivalents at August 31, 2019 in the amount of $8,412 (February 28, 2019 - $12,359).

At August 31, 2019, the Company had accounts payable of $57,924 (February 28, 2019 - $47,014), which are due in the short term (under 90 days).

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk.

a) Interest rate risk

Interest rate risk consists of two components:

To the extent that payments made or received on the Company's monetary assets and liabilities are affected by changes in the prevailing market interest rates, the Company is exposed to interest rate risk on cash and cash equivalents; and

To the extent that changes in prevailing market rates differ from the interest rate in the Company's monetary assets and liabilities, the Company is exposed to interest rate price risk.

The Company is not exposed to significant interest rate risk due to the short-term maturity of its monetary assets and liabilities.

b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's exposure to foreign currency risk is minimal as most of its monetary assets and liabilities are denominated in Canadian dollars.

(Expressed in Canadian dollars)

6. FINANCIAL RISK MANAGEMENT (continued)

Market risk (continued)

c) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to other price risk.

There were no changes in the Company's approach to risk during the period ended August 31, 2019.

7. ACCOUNTS PAYABLE

The average credit period of purchases is 1 month. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

The following is an aging analysis of accounts payable:

	Current	31 - 60 days	61 - 90 days	> 90 days	TOTAL
August 31, 2019	3,200	6,741	381	47,602	57,924
February 28, 2019	1,541	-	4,062	41,411	47,014

8. CAPITAL MANAGEMENT

The Company defines capital as all components of shareholders' equity. The Company has no debt obligations. The Board of Directors does not establish quantitative return on capital criteria for management due to the nature of the Company's business. The Company does not pay dividends and is not subject to any externally imposed capital requirements.

The Company raises capital through the issuance of its capital stock to fund identification and evaluation of assets or a business for acquisition. Although the Company has been successful at raising funds in the past through issuance of common shares, there can be no assurance that it will continue to be able to do so in the future.

There were no changes to the Company's approach to capital management during the periods ended August 31, 2019 and 2018.

(Expressed in Canadian dollars)

9. SHARE CAPITAL

a) Authorized: Unlimited common shares with no par value
Unlimited preferred shares with no par value

b) Issued and Outstanding:

Preferred shares – Nil

Common shares – 2,370,000 shares

c) Escrow Shares

All of the common shares of the Company issued at less than $0.20 per common share (being the price of the common shares sold pursuant to the Company's initial public offering as a Capital Pool Company), being the 1,200,000 common shares issued at $0.10 per common share, were deposited in escrow pursuant to the terms of the Escrow Agreement, the form of which is prescribed by the Exchange, and will be released from escrow in stages over a period of up to three years after the date of Final Exchange Bulletin (issued for the completion of the Qualifying Transaction).

In connection with the Exchange Policy 2.4, 600,000 common shares of the Company purchased by the directors of the Company and held in escrow were cancelled effective May 29, 2012. As a result, 600,000 common shares remain to be held in escrow and to be released as follows:

In the event the Company becomes a Tier 2 issuer in accordance with the policies of the Exchange, the release of the common shares in escrow is as follows:

Release Dates	**Percentage of Total Escrowed Securities to be Released**	**Total number of Escrowed Securities to be Released**
Date of Final Exchange Bulletin	10%	60,000
6 months following the Final Exchange Bulletin	15%	90,000
12 months following the Final Exchange Bulletin	15%	90,000
18 months following the Final Exchange Bulletin	15%	90,000
24 months following the Final Exchange Bulletin	15%	90,000
30 months following the Final Exchange Bulletin	15%	90,000
36 months following the Final Exchange Bulletin	15%	90,000
Total	100%	600,000

In the event the Company becomes a Tier 1 issuer in accordance with the policies of the Exchange, the release of the common shares in escrow is as follows:

(Expressed in Canadian dollars)

9. SHARE CAPITAL (continued)

c) Escrow Shares (continued)

Release Dates	Percentage of Total Escrowed Securities to be Released	Total number of Escrowed Securities to be Released
Date of Final Exchange Bulletin	25%	150,000
6 months following the Final Exchange Bulletin	25%	150,000
12 months following the Final Exchange Bulletin	25%	150,000
18 months following the Final Exchange Bulletin	25%	150,000
Total	100%	600,000

d) Stock Options

The Company has adopted an incentive stock option plan in accordance with the policies of the TSX Venture Exchange (the “Stock Option Plan”) which provides that the Board of Directors (“Board”) of the Company may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Company options to purchase common shares, provided that the number of shares reserved for the issuance under the Stock Option Plan shall not exceed ten percent (10%) of the issued and outstanding common shares, exercisable for a period and the exercise price to be determined by the Board at the time the option is granted.

There was no stock option outstanding at August 31, 2019 and 2018.

10. RELATED PARTY TRANSACTIONS

Mr. Valent Chan was appointed chief financial officer & corporate secretary of the Company effective September 18, 2015 and resigned on June 28, 2019. Mr. Chan received fees for administration services as follows:

	Three Months ended August 31, 2019	Three Months ended August 31, 2018	Six Months ended August 31, 2019	Six Months ended August 31, 2018
Administration	$ -	$ 1,500	$ (1,000)	$ 3,000
	$ -	$ 1,500	$ (1,000)	$ 3,000

Included in Accounts Payable, $Nil (February 28, 2019 - $1,000) was due to the former CFO as at August 31, 2019. There were no other related party transactions during the periods ended August 31, 2019 and 2018.

Other than related party transactions mentioned above, key management personnel were not paid post-employment benefits, termination benefits, or other long-term benefits.